Exhibit K

General

Slippage – how to minimize or avoid it

July 15, 2022

Slippage is a hot topic right now as the market heats up geopolitically and is struggling to find stable clarity. With volatility comes heightened risk as liquidity dries up in some direction and the market starts to spike as market makers (the institutions) adjust their positions based on what is going on in the world.

Today 15th July 2022, we have multiple major geopolitical events going on. We have war in Ukraine, record high inflation, food shortages, water shortages, political upheaval and much much more all happening at once. This makes for intriguing, but dangerous markets.

Slippage occurs when your order request is sent but the price has moved at the time of request to find the next best price. For example, if you have 100 lots open of eur/usd buy and a stop loss at 1.00000 but 100 lots can only be filled at 0.99900 you will incur slippage in order to fill your order. Your received price will be the 0.99900 and not the 1.00000 that your stop order is requested at.

There is no unlimited liquidity in the market and as markets get faster slippage becomes more frequent and common as the liquidity gets thinner as more and more participants fill orders in certain directions.

How you can minimize slippage

The best way to minimize slippage is to lower your position size. Lower position size is more likely to get a better fill in the market and reduce slippage, especially during larger geopolitical events as price discovery is occurring. It won't completely remove slippage risk, but it will get you out of the market sooner than with a larger position.

Secondly, if you have your stops at whole numbers or major interest points in the market, it is best to place

them a little bit off. Being at the back of a queue for a fill will likely result in slippage as stop orders are converted to market order when requested and there is likely a queue of traders around the world (not just with MFF) looking to get filled at the same price. Be smart with where you place your orders and think of how "obvious" a certain point is and move your stops slightly off where "obvious" is and it will help.

How to avoid slippage

Avoiding slippage is almost impossible as it's unpredictable when it will happen. Its naturally occurring and no one really has control over it due to the nature of stop orders.

The best way to avoid **significant slippage** is to take a break when major news announcements are occurring. In the current environment any data around inflation, oil and political change can significantly gap and slip the market. If there are predetermined news releases, then it's best not to be in the market around them if slippage is something that will affect your account dramatically.

The only other way to avoid slippage is to cut your trades into small pieces and have the stop loss and entry prices at different prices or intervals. This will allow you to get filled at the best available price inside the retail spread.
Retail spreads are tighter than an institutional spread that has a larger volume attached to the price, for example, a spread on eur/usd of 0 generally has no more than 100,000 notional volume attached to it or 1 lot. If you are trying to hit that spread with 100 lots, you will be slipped. Up until 0.2 spread the average notional volume per click is 5,000,000 or 5 lots. Between 0.3 and 0.5 it moves up to 30,000,000 or 30 lots. This is what is considered deep liquidity. 100 lots of eur/usd can generally be filled between 0 and 0.5 pips on eur/usd as spread. At MFF we are averaging 0.3-0.4 for that fill. We do not advise anyone to open a single trade of 100 lots of eur/usd.

At MyForexFunds we understand that slippage can be frustrating, and truth be told we regulate it within reason by adding filters to our price feed to lower the potential slippage if the order book goes dry. We also cap spreads and do various other things to lower price impact on our traders and we manage the difference ourselves on trades we execute so as to not lose money by giving slightly better than true market conditions. As the market heats up and gets wilder, please be mindful of your trading and the market. Sometimes turning it down a notch is the best thing a person can do to prolong their funded trading account experience.

Hopefully you find this article insightful and as always, happy trading!

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